

CITY OF ANNAPOLIS, MARYLAND

Exhibit 2

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND EQUITIES - ALL GOVERNMENTAL FUNDS**

Year Ended June 30, 2002

With Comparative Totals for the Year Ended June 30, 2001

	General Fund	Special Revenue Fund	Capital Projects Fund
Revenues			
Taxes	\$ 18,187,376	-	-
Licenses and permits	1,729,357	-	-
Fines and forfeitures	734,721	-	-
Money and property	1,213,179	-	92,319
Intergovernmental	10,494,201	434,450	734,239
Current services	1,637,968	-	-
Total revenues	<u>33,996,802</u>	<u>434,450</u>	<u>826,558</u>
Expenditures			
Current			
General government	5,349,178	-	-
Public safety	19,506,612	-	-
Community services	2,395,932	-	-
Community development	-	434,450	-
Public works	3,793,235	-	-
Interfund charges (credits)	(31,392)	-	108,213
Debt service			
Principal	1,369,924	-	-
Interest	660,276	-	-
Capital projects	-	-	4,465,860
Total expenditures	<u>33,043,765</u>	<u>434,450</u>	<u>4,574,073</u>
Excess (deficiency) of revenues over expenditures	<u>953,037</u>	<u>-</u>	<u>(3,747,515)</u>
Other financing sources (uses)			
Operating transfers in	57,600	-	6,146,781
Operating transfers out	(6,145,441)	-	(51,339)
Total other financing sources (uses)	<u>(6,087,841)</u>	<u>-</u>	<u>6,095,442</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(5,134,804)	-	2,347,927
Fund equity at beginning of year	<u>20,086,697</u>	<u>-</u>	<u>1,382,000</u>
Fund equity at end of year	<u>\$ 14,951,893</u>	<u>-</u>	<u>3,729,927</u>

The accompanying notes to general purpose financial
statements are an integral part of this statement.

Totals
(Memorandum Only)

Year Ended	
June 30, 2002	June 30, 2001
18,187,376	18,435,347
1,729,357	1,757,509
734,721	838,081
1,305,498	1,986,450
11,662,890	11,483,180
1,637,968	1,513,263
<u>35,257,810</u>	<u>36,013,830</u>
5,349,178	4,463,765
19,506,612	18,077,363
2,395,932	1,994,239
434,450	422,742
3,793,235	3,498,921
76,821	(14,076)
1,369,924	1,598,823
660,276	725,284
<u>4,465,860</u>	<u>3,055,052</u>
<u>38,052,288</u>	<u>33,822,113</u>
<u>(2,794,478)</u>	<u>2,191,717</u>
6,204,381	1,835,090
<u>(6,196,780)</u>	<u>(2,395,690)</u>
<u>7,601</u>	<u>(560,600)</u>
(2,786,877)	1,631,117
<u>21,468,697</u>	<u>19,837,580</u>
<u>18,681,820</u>	<u>21,468,697</u>